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Regional cooperation

Regional cooperation in the economic, social and related fields

Report of the Secretary-General

Addendum

Matters calling for action by the Economic and Social Council or brought to its attention

Summary

The present addendum to the report of the Secretary-General on regional cooperation in the economic, social and related fields contains resolutions and decisions adopted at the regular sessions of the regional commissions in the first half of 2009: the Economic Commission for Europe held its sixty-third session in Geneva, from 30 March to 1 April 2009; the Economic and Social Commission for Asia and the Pacific held its sixty-fifth session in Bangkok, from 23 to 29 April 2009; the Economic Commission for Latin America and the Caribbean held its twenty-fifth session of the Committee of the Whole in New York on 9 February 2009 and the Economic Commission for Africa and the African Union convened the second session of the Joint Annual Meetings of the Economic Commission for Africa Conference of African Ministers of Finance, Planning and Economic Development and the African Union Conference of Ministers of Economy in Cairo on 6 and 7 June 2009.

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I. Matters calling for action by the Council

A. Economic and Social Commission for Asia and the Pacific

1. At its sixty-fifth session, held in Bangkok from 23 to 29 April 2009, the Economic and Social Commission for Asia and the Pacific (ESCAP) approved the following draft decision for adoption by the Council:

Venue of the sixty-sixth session of the Economic and Social Commission of Asia and the Pacific

The Economic and Social Council,

Considering the recommendation of the Economic and Social Commission for Asia and the Pacific to accept the invitation of the Government of the Republic of Korea to host the sixty-sixth session of the Commission,

1. *Expresses its gratitude* to the Government of the Republic of Korea for its generous offer to host the sixty-sixth session of the Economic and Social Commission for Asia and the Pacific;

2. *Approves* the holding of the sixty-sixth session of the Commission in Incheon, Republic of Korea, in 2010.

II. Matters brought to the attention of the Council

A. Economic Commission for Europe

2. At its sixty-third session, held in Geneva from 30 March to 1 April 2009, the Economic Commission for Europe (ECE) adopted decision A (63), which is hereunder brought to the attention of the Council.

The work of the Economic Commission for Europe

3. The decision, inter alia, recommitted the renewed support of ECE member States to the work of ECE and confirmed that ECE facilitates greater economic integration and cooperation among its 56 member States and promotes sustainable development.

4. The decision also expressed appreciation for the ability of ECE to adjust its activities to the geopolitical development and economic changes in the region and to respond to the evolving needs of its member States, thereby contributing to the stability within the region. It encouraged ECE to continue to exercise its catalytic role by bringing the sustainable development goals agreed by the international community down to the regional level and supporting their implementation. At the same time, it encouraged ECE to continue to share best practices beyond its region, as appropriate.

5. Recognizing that the region includes 18 countries eligible for official development assistance, the decision also reaffirmed the strategic directions adopted by the ECE reform, with due account taken of the specific needs of countries with economies in transition.

B. Economic and Social Commission for Asia and the Pacific

6. At its sixty-fifth session, held in Bangkok from 23 to 29 April 2009, the Economic and Social Commission for Asia and the Pacific (ESCAP) adopted six resolutions and one decision, which are hereunder brought to the attention of the Council.

Implementation of the Bali Outcome Document in addressing the food, fuel and financial crises

7. The Economic and Social Commission for Asia and the Pacific invited the countries of the region and international and regional organizations to urgently consider the implementation, as appropriate, of the recommendations contained in the Bali Outcome Document;[1] requested the Executive Secretary to continue to assist, in coordination with other international entities, particularly the least developed countries, landlocked developing countries and small island developing States, in implementing the recommendations contained in the Bali Outcome Document and in building their capacity to make appropriate policy responses that mitigate the impact of the economic crisis, restore growth and avoid future global shocks; to conduct analytical studies and share experiences on improving food and energy security, on responding to the financial crisis, and on sustainable agriculture, including its climate adaptation and mitigation potentials; to convene, in coordination with international and regional organizations, including financial institutions concerned closely with the region, a regional dialogue with participation by government representatives and other experts, to discuss the progress so far achieved in the Asian and Pacific region in addressing the economic crisis and its impact on the achievement of the internationally agreed development goals, including the Millennium Development Goals by 2015 and to report on the outcome for consideration by the Commission at its sixty-sixth session; and to submit to the Commission at its sixty-sixth session a report on the progress made in the implementation of the present resolution.

Regional technical cooperation and capacity-building in statistics development in Asia and the Pacific

8. The Economic and Social Commission for Asia and the Pacific took note of the report of the Committee on Statistics on its first session[2] and of the report of the Statistical Institute for Asia and the Pacific;[3] requested the Executive Secretary to continue to assist members and, as appropriate, associate members in strengthening their statistical capacity, in accordance with Commission resolution 62/10; took note of the appreciation of members and associate members for technical cooperation and capacity-building activities in statistics development in Asia and the Pacific carried out by the secretariat and the training services delivered by the Statistics Division and the Statistical Institute for Asia and the Pacific in promoting national statistical capacity-building in the region; expressed appreciation to the members and associate members that have provided financial support to the Statistical Institute for Asia and the Pacific; encouraged members and associate members to implement paragraph 20 of the annex to Commission resolution 61/2 and, where appropriate, to

[1] E/ESCAP/65/15/Add.1.
[2] E/ESCAP/65/13.
[3] E/ESCAP/65/26.

increase financial support to the Statistical Institute for Asia and the Pacific; noted that the Statistical Institute for Asia and the Pacific will celebrate its fortieth anniversary in 2010 and encouraged members and associate members to contribute to the preparations for this celebration; and requested the Executive Secretary to report on the implementation of the present resolution to the Commission at its sixty-seventh session.

High-level Intergovernmental Meeting on the Final Review of the Implementation of the Asian and Pacific Decade of Disabled Persons, 2003-2012

9. The Economic and Social Commission for Asia and the Pacific decided that the venue of the high-level intergovernmental meeting on the final review of the implementation of the Asian and Pacific Decade of Disabled Persons, 2003-2012, should be decided by the Commission at its sixty-sixth session; welcomed the offer of the Republic of Korea to host the high-level intergovernmental meeting on the final review of the implementation of the Asian and Pacific Decade of Disabled Persons, 2003-2012, in conjunction with the General Assembly of the Asia and Pacific Disability Forum and the World Congress of Rehabilitation International; called upon other members and associate members that might wish to host the high-level intergovernmental meeting to present their offers as soon as possible and no later than October 2009; and requested the Executive Secretary to examine all offers to host the high-level intergovernmental meeting on the final review of the implementation of the Second Decade, and to report the results of the examining process to the Commission at its sixty-sixth session.

Strengthening of the Centre for Alleviation of Poverty through Secondary Crops Development in Asia and the Pacific

10. The Economic and Social Commission for Asia and the Pacific endorsed the recommendation of the Governing Council, within the existing statute[4] of the Centre, to turn the Centre into a coordinating research institute and a regional, member-driven centre of excellence that focuses on poverty alleviation through secondary crops development, with special attention to addressing food security, hunger and malnutrition;[5] decided that the new position and focus of the Centre should take into account the following aspects: the membership of the Technical Committee should include heads of national agricultural research centres of member countries, and the research carried out by the Centre should be focused on sustainable secondary crop farming systems and agribusiness development in the context of inclusive agricultural and rural development for food security and poverty alleviation; endorsed the conclusions of the Governing Council at its fifth session that the Centre's primary focus is on networking with national agricultural research centres in the region and beyond, promoting and coordinating research, highlighting and disseminating their research findings and converting the results of primary research into relevant policy options for the region;[6] adopted the recommendation of the Governing Council to allow for a larger Council than the current eight members plus the host country in order to enhance the sense of

[4] Commission resolution 60/5 of 28 April 2004, annex.

[5] See E/ESCAP/65/25, para. 1.

[6] Ibid., para. 3.

ownership of the Centre by the States members of ESCAP,[7] and decided, in this regard, to adopt the revised statute of the Centre; agreed, in this regard, that all nine members submitting nominations for membership in the Governing Council of the Centre during the sixty-fifth session of the Commission, in addition to the host country, Indonesia, namely, Bangladesh, Cambodia, France, India, the Islamic Republic of Iran, Malaysia, Pakistan, the Republic of Korea and Thailand, should become members of the Council for the period 2009-2012; urged the members of the Commission to increase their regular voluntary contributions to the Centre and to contribute professional staff working in the areas of poverty alleviation through secondary crops development to the Centre; urged the Executive Secretary to provide financial and human resources to the Centre and to mobilize additional voluntary resources to enhance its capacity to fulfil its mandate; and requested the Executive Secretary to report on the implementation of the present resolution to the Commission at its sixty-sixth session.

Review of the operational details of the feasibility study for the establishment of an Asian and Pacific centre for information, communication and space technology-enabled disaster management in the Islamic Republic of Iran

11. The Economic and Social Commission for Asia and the Pacific recalled its resolution 64/10 of 30 April 2008, in which it invited the Islamic Republic of Iran to review the operational details of its proposal to establish an Asian and Pacific centre for information, communication and space technology-enabled disaster management, in order to clarify the implications, if any, of such changes on the scope, functions and value-added products and services to be offered, along with timelines for scheduling the introduction of those activities, and to submit them to the Commission at its sixty-fifth session; noted with appreciation the generous offer of the Government of the Islamic Republic of Iran to host the proposed centre, and welcomed the progress reported in conducting the review requested in paragraph 1 of resolution 64/10; noted also that the Government of the Islamic Republic of Iran has requested additional time in order to provide the Commission with the supplementary information requested in paragraph 1 of resolution 64/10; and invited the Government of the Islamic Republic of Iran to revise its draft resolution to take into account the outcome of the above-mentioned review and submit the revised version to the Commission for consideration at its sixty-sixth session.

Support for the establishment of an international think tank of landlocked developing countries

12. The Economic and Social Commission for Asia and the Pacific expressed its support for the proposal by the Government of Mongolia to set up in Ulaanbaatar an international think tank to enhance the analytical capability of landlocked developing countries needed to maximize the efficiency of coordinated efforts for the effective implementation of the internationally agreed provisions, particularly the Almaty Programme of Action and the Millennium Development Goals; invited Governments, donor countries, relevant United Nations bodies, agencies, international and regional financial institutions and organizations, as well as the private sector and academic institutions, to support the landlocked developing countries in realizing the establishment of the proposed international think tank;

[7] Ibid., para. 2.

requested the Executive Secretary to provide the necessary advisory and technical support, in collaboration with regional and global stakeholders, with regard to preparations for the setting up of the proposed think tank; and called upon the Executive Secretary to designate the relevant unit of the secretariat as the Commission's focal point to assist in the coordination of regional efforts and the provision, upon request of governments, of advisory and technical services to help materialize the proposal.

Dates and theme topic for the sixty-sixth session of the Commission

13. The Economic and Social Commission for Asia and the Pacific decided that its sixty-sixth session would be held in April or May 2010. The actual dates would be decided in consultation with the Advisory Committee of Permanent Representatives and Other Representatives Designated by Members of the Commission. The theme topic for the sixty-sixth session of the Commission shall be "Addressing challenges in the achievement of the Millennium Development Goals: promoting a stable and supportive financial system; and green growth, or environmentally sustainable economic growth, including through technology and financing".

C. Economic Commission for Latin America and the Caribbean

14. At its twenty-fifth session, held on 9 February 2009 in New York, the Committee of the Whole of the Economic Commission for Latin America and the Caribbean adopted resolution 646(PLEN.25), which requested the Commission to collaborate actively with the countries in shaping a common regional position for presentation at the conference at the highest level on the world financial and economic crisis and its impact on development, to be held in the framework of the General Assembly during the first half of 2009 and in the regional dialogues, to contribute from the regional perspective to the discussions on building a new international financial architecture. The resolution also requested that the Commission, as part of the preparatory work for the fifteenth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change and the fifth session of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol, provide support to the countries of Latin America and the Caribbean in organizing a regional preparatory meeting which will enable them to exchange views concerning a framework for a post-2012 climate change agreement.

D. Economic Commission for Africa

15. At the second session of the Joint Annual Meetings of the Economic Commission for Africa (ECA) Conference of African Ministers of Finance, Planning and Economic Development and the African Union Conference of Ministers of Economy, held in Cairo on 6 and 7 June 2009, the Commission approved a ministerial statement and several resolutions, which are hereunder brought to the attention of the Council.

Summary of the ministerial statement, 7 June 2009, Cairo

16. The African Ministers of Finance, Planning and Economic Development recalled that at the first Joint Annual Meeting, held in Addis Ababa in March 2008, they reiterated their commitment to make employment creation a central feature of their economic and social policies, take measures to mitigate the effects of volatile food and energy prices, deepen governance reforms, provide legal empowerment for the poor, enhance resource mobilization, scale up efforts to promote regional integration, deal with the challenges presented by climate change, and strengthen efforts to meet the Millennium Development Goals.

17. The Ministers recognized that the global financial and economic crisis had changed the international environment in which they design and implement policies. The drying up of key sources of development finance had exposed their vulnerability to external finance and rekindled interest in scaling up efforts to enhance domestic resource mobilization as a sustainable mechanism for financing development in the long run. In this regard, they said that the theme of this year's conference, "Enhancing the effectiveness of fiscal policy for domestic resource mobilization", was quite appropriate.

Financial and economic crisis

18. The Ministers recognized that, although the financial crisis had been triggered by events in the advanced countries, its effects were already being felt in Africa. Recent projections indicated that in 2009 the crisis would reduce growth in the region by 2 to 4 percentage points, with dire consequences with regard to the ability to reduce poverty and meet the Millennium Development Goals by the 2015 target date. Consequently, they said, bold and swift actions were needed to cushion the impact of the crisis on their economies and protect vulnerable groups.

19. The Ministers recalled the outcome of the meeting of African Ministers of Finance and Planning and Governors of Central Banks held in Tunis on 12 November 2008, and recalled further the communiqué issued by the Committee of 10 Ministers of Finance and Planning and Governors of Central Banks at their meeting held on 16 January 2009 in Cape Town, South Africa. They reaffirmed the commitments made in Tunis to deepen economic reforms, strengthen the regulation of financial institutions, harmonize fiscal and monetary policies, improve governance and accountability, diversify the export structure, make more judicious use of public revenue, and improve debt management.

20. The Ministers acknowledged that several countries in the region lacked the ability and flexibility to conduct the counter-cyclical policies needed to mitigate the impact of the crisis on their economies, and urged regional and multilateral development finance institutions to increase their financial support to African countries while alleviating the attendant conditionalities so as to enable them to finance economic and social programmes and ensure that the financial crisis does not become a humanitarian disaster. The Ministers also urged donors to meet their existing commitments to the region.

21. The Ministers were convinced that a global crisis required a global and coordinated response that reflects differences in national abilities and ensures proper representation of all countries. In this regard, they said, efforts should be made to increase Africa's voice and participation in international financial institutions as

well as other forums on reform of the global financial architecture. The Ministers welcomed the decision by the General Assembly to organize a global conference on the financial crisis and urged African countries to participate actively.

22. The Ministers welcomed the fact that the Group of 20 invited Africa to its London Summit and urged the Group to give the region another permanent seat to ensure that its interests and concerns relating to global economic issues and institutions are heard and taken into account. They took note of the outcome of the Summit and requested that efforts be made by the Group of 20 and the Group of Eight to ensure that a significant percentage of the resources pledged is allocated to the African region. Furthermore, they said that there was a need for a temporary moratorium on debt payments by their countries to free resources for development.

Domestic resource mobilization

23. The Ministers acknowledged the existence of a wide gap between domestic savings and investment requirements in the region as well as the need to close that financing gap in order to increase the prospects of meeting the Millennium Development Goals. They recognized the crucial role of domestic resource mobilization in laying a solid foundation for sustained growth and development. They also recognized that external finance can complement domestic resources and help to create an environment conducive to the mobilization of resources for development, and they further recognized the need to stem capital flight.

24. Success in the mobilization of domestic resources requires public-sector interventions designed to boost growth, increase public revenue and encourage savings by the private sector. They recognized that sustained economic growth was a necessary condition for increasing domestic revenue mobilization. However, growth will increase domestic revenue only if it is accompanied by structural change, improved fiscal policies and better tax administration.

25. The Ministers encouraged their Governments to critically assess the benefits and costs of using tax incentives to promote foreign investment and also urged them to adopt a more cautious approach to multilateral trade liberalization to ensure that it does not erode the fiscal base, thereby jeopardizing the achievement of key national development goals.

26. Good governance at the national and international levels is needed for success in domestic resource mobilization. The Ministers called on their Governments to deepen governance reforms, protect property rights and enforce the rule of law. They also called on their development partners to take appropriate actions to reduce tax evasion and to make it easier for migrants to transfer money by reducing the cost of remittances transactions.

27. The Ministers committed to strengthening the functioning of domestic financial systems so that they can contribute more effectively to financial intermediation and cater to the long-term financing needs of investors. Efforts should also be made to exploit the potential of microfinance institutions in the mobilization of savings. They said that in this regard, there was a need to link formal and informal financial institutions with a view to improving their effectiveness and impact.

28. The Ministers noted that in the majority of their countries, official development assistance had played and would continue to play, a major role in

development financing in the short to medium term. However, more efforts were needed on the part of their Governments to enhance domestic resource mobilization and reduce reliance on aid in the long run. They said that it was well known that domestic finance was a more stable and sustainable source of development financing than official development assistance. On the other hand, it was critical that donors fulfil their commitments to Africa with respect to scaling up aid and its effectiveness, as reflected in the Monterrey Consensus, the Africa Action Plan of the Group of Eight, the outcome of the Gleneagles Summit and in the Paris Declaration.

29. The Ministers were concerned about recent evidence indicating that a large percentage of official development assistance flows to Africa finances capital outflows in the form of debt payments and called on their Governments and development partners to find innovative ways in which such assistance could be used more effectively to support national development priorities. In this regard, they said that there was a need to direct more official development assistance towards building capacity for domestic resource mobilization in the region.

Regional integration

30. While acknowledging the recent progress made towards regional integration in their region, such as the decision of the Heads of State or Government of the Common Market for Eastern and Southern Africa, the Southern African Development Community and the East African Community to establish a free trade area, the Ministers remained concerned that overall progress in regional integration and intra-Africa trade remains limited. They reaffirmed their commitments to advancing regional integration in the context of the African Union Commission Minimum Integration Programme, adopted by the Fourth Conference of African Ministers in Charge of Integration. The Ministers also committed themselves to addressing the challenges that the regional economic communities face in their efforts to advance regional integration and intra-Africa trade, including lack of macroeconomic policy convergence, inadequate policy commitments and the implementation of protocols by member States. Furthermore, they committed themselves to intensifying efforts to promote infrastructure and institutions that support regional integration, including efforts to establish a continental integration fund for financing the Minimum Integration Programme.

Millennium Development Goals

31. The Ministers commended the report of the secretariat on progress in Africa towards the Millennium Development Goals and applauded the efforts that their countries are making towards attaining those goals, while acknowledging that the current global economic and financial crisis could fetter efforts and erode the progress already made. To sustain progress and attenuate the adverse impact of the current global economic and financial crisis, and to sustain efforts to achieve the Millennium Development Goals, they would consider the feasibility of adopting social safety nets and other social protection measures and, in doing so, maintain and continue to pursue policies that are consistent with macroeconomic stability and growth.

32. Recalling that in the 2005 World Summit Outcome and in the midterm review of progress towards the Millennium Development Goals, it was resolved that countries with extreme poverty should adopt and begin to implement the

Millennium Development Goals consistent with their national development plans, the Ministers committed to strengthening their planning systems and to diligently implementing national development plans. In this context, they recognized the contribution that subnational jurisdictions can make in efforts to achieve the Millennium Development Goals and resolved to cascade and devolve Goal-based planning to such lower tiers of government.

33. The Ministers said that knowledge-sharing, peer-learning and experience-sharing were critical for innovations in policymaking but were underutilized. The Ministers therefore called on the African Union Commission and the Economic Commission for Africa to promote knowledge-sharing and peer learning on the Millennium Development Goals among their countries, including through the African Learning Group on the Poverty Reduction Strategies and the Millennium Development Goals.

Climate change

34. Although Africa is not a major contributor to global warming, it is the region most likely to be significantly affected by climate change. The Ministers called on industrialized countries to provide financial and technical assistance to their countries to enable them to respond to the challenges presented by climate change.

35. The Ministers took note of the outcome of the Third African Ministerial Conference on Financing for Development, held in Kigali on 21 and 22 May 2009, on the theme "Climate change: financing opportunities and challenges to achieve the Millennium Development Goals in Africa", and requested the African Union Commission and the Economic Commission for Africa (ECA) to strengthen the capacity of their countries in negotiating climate change agreements and in accessing existing financial resources for mitigating and adapting to climate change.

Charter on Statistics

36. Effective policy formulation and implementation as well as the tracking of the performance of economies require timely access to and availability of statistical data. The Ministers were concerned about the poor state of statistical development in their countries and urged AUC, ECA, the African Development Bank, the African Capacity Building Foundation, the regional economic communities and member States to establish a mechanism for monitoring the implementation of the African Charter on Statistics.

International trade

37. The Ministers viewed with concern the substantial drop in world trade and in African exports resulting from the financial crisis, and took note of the measures taken by the Group of 20 to mobilize additional resources for trade financing. They called upon developed countries to avoid protectionism, which would exacerbate the adverse effects of the crisis on their economies. They said that there was also a need to conclude the Doha development round with appropriate provisions so as to take into account Africa's interests and concerns. They called upon all stakeholders to show strong support for the implementation of the Aid for Trade initiative and looked forward to the forthcoming global review meeting on the initiative.

African Investment Bank

38. The Ministers noted with satisfaction that after the adoption of the Protocol on the African Investment Bank by the African Union in February 2009, they reached at the Meeting an agreement on the draft statute of the Bank, which is one of the three financial institutions stipulated in the Constitutive Act of the African Union. They recognized the need to fast-track the establishment of the Bank and urged member States to sign and ratify as quickly as possible the Protocol relating to its creation.

Least developed countries

39. The Ministers recognized that least developed countries faced challenges that require special attention and welcomed the decision of the General Assembly to convene the Fourth United Nations Conference on the Least Developed Countries in 2011. They called on ECA, in collaboration with the United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States, to organize an African regional review meeting prior to the Fourth Conference on least developed countries, as called for by the General Assembly in its resolution 63/227.

Financing domestic resource mobilization

40. The Conference of Ministers reaffirmed the importance of good governance at the national and international levels in the successful mobilization of domestic resources and called on African countries to deepen governance reforms, increase transparency in the use of public funds and strengthen efforts to improve the management of natural resources; called upon African Governments to enhance domestic revenue mobilization by broadening the tax base, improving tax administration, increasing accountability, addressing tax evasion, fraud and avoidance, as well as efficiency in the use of public resources; encouraged African Governments to provide more support for private-sector development as a viable strategy to increase private investment, boost growth and lay a solid foundation for effective domestic resource mobilization; appealed to donors to reinforce Africa's resource mobilization efforts by taking appropriate actions to stem capital flight, reduce the cost of sending remittances, provide technical assistance to strengthen public financial management systems, and direct more official development assistance towards building national capacities for domestic resource mobilization; requested African countries to be more selective in the use of tax incentives as well as exemptions for promoting foreign investment and to adopt a gradual approach to multilateral trade liberalization to ensure that trade reforms do not erode the fiscal base and jeopardize the achievement of national development goals; urged African Governments to make more efforts to boost private savings through building and strengthening domestic financial systems, maintaining political and macroeconomic stability, and exploiting the potential of microfinance institutions for the mobilization of savings in the informal sector; stressed the need for financial market development to increase liquidity through the pooling of savings, reduce transaction costs, enhance financial intermediation and promote growth and development; stressed the need for the structural transformation of African economies through the modernization of agriculture and value-chain development and the facilitation of industrial growth and manufacturing to promote sustained growth; and called upon African Governments to enhance budget formulation and use it as an effective instrument for economic policy management.

Implementation of the African Charter on Statistics

41. The Conference of Ministers requested the African Union Commission to work closely with ECA, the African Development Bank, the African Capacity Building Foundation, the regional economic communities and member States to establish a mechanism for coordinating and implementing the African Charter on Statistics; and further requested the African Union Commission to finalize, in cooperation with ECA, the African Development Bank, the African Capacity Building Foundation, the regional economic communities and member States, the comprehensive technical study on practical approaches to the mobilization of the financial resources necessary for the speedy creation of a fund, in particular by identifying potential sources of funding, as well as the study relating to a strategy for harmonizing statistics.

Congress of African Economists on subregional and regional integration

42. The Conference of Ministers took note of the outcomes (reports, press releases and statements on the global economic and financial crisis) of the First Congress of African Economists on subregional and regional integration held in Nairobi from 2 to 5 March 2009; recommended that the African Union Commission organize, on a regular basis, the Congress of African Economists on subregional and regional integration in order to enable African economists to contribute further, through their ideas, to the African integration process, and to the resolution of major issues of economic importance to Africa; and requested the Commission to organize, in cooperation with the regional economic communities, the Association of African Universities and African universities and research institutions, a meeting of the Congress in 2010 and to submit the conclusions of that meeting to the next Conference.

Proposed programme of work and priorities for the biennium 2010-2011

43. The Conference of Ministers endorsed the proposed work programme and priorities for the biennium 2010-2011, as activities proposed for the programme are demand-driven, and ECA will continue to build on its existing partnerships with the African Union Commission, the African Development Bank and the regional economic communities.

Statutes of the proposed African Investment Bank

44. The Conference of Ministers recommended that the draft statutes of the African Investment Bank should be submitted to the June 2009 Summit of the African Union for consideration and adoption; mandated the African Union Commission to draft, in consultation with experts from member States, and submit, before the end of October 2009, the annexes to the statutes of the Bank to a meeting of legal and financial experts prior to submitting them for consideration to the extraordinary meeting of the Conference of African Ministers of Economy and Finance, to be held in November 2009, and subsequently to the January/February 2010 Assembly of the African Union for adoption; and urged States members of the Union to sign and ratify, as speedily as possible, the Protocol relating to the creation of the African Investment Bank, so that the institution can begin operations at the earliest opportunity.

Repositioning of the African Institute for Economic Development and Planning

45. The Conference of Ministers congratulated the new Director of the African Institute for Economic Development and Planning (IDEP) on his appointment and extended its support and cooperation to him; endorsed the broad vision and strategic orientation for the renewal of the Institute that the Director presented; encouraged the IDEP leadership to continue the consultative process for the speedy completion of the repositioning of the Institute, including innovative methods of financing and programming for the long term; expressed its appreciation for the financial contributions received from some member States, and requested those that had not paid their contributions to do so; and requested the Director of IDEP, in close collaboration with the Governing Council of the Institute, to report on the new strategic orientation and priorities, as well as on the status of implementation of the IDEP repositioning exercise to the next session of the Conference.

Global financial and economic crisis

46. The Conference of Ministers welcomed the fact that the Group of 20 had invited Africa to the London Summit and requested continued African representation in future meetings of the Group, as well as an adequate voice for and representation of the region in all global economic forums on reform of the international financial architecture and in development finance institutions, such as the World Bank and the International Monetary Fund (IMF), that make decisions affecting the lives of its people; welcomed also the proposal of the President of the General Assembly to organize a high-level meeting on the global financial and economic crisis from 24 to 26 June 2009, and requested African countries to participate at the appropriate level; urged advanced countries to intensify efforts to boost global demand, restore stability in financial markets, strengthen financial system regulation, and unlock credit markets to increase prospects for global recovery, as well as ensure that the financial crisis does not erode the tremendous gains in economic and social performance made by several African countries in recent years; urged the African Union Commission and ECA to explore debt-standstill and debt-restructuring arrangements in consultation with the World Bank, IMF and developed countries; called upon donors to fulfil their commitments to Africa on scaling up aid and improving aid effectiveness, as reflected in the Monterrey Consensus, the Group of Eight Africa Action Plan, the outcome of the Gleneagles Summit, the Paris Declaration and the Accra Agenda for Action; and encouraged African countries to take appropriate action to cushion the impact of the crisis on vulnerable groups and prevent the financial crisis from becoming a humanitarian crisis in the region. They said that in this regard, efforts should be made to support social protection programmes as well as increase investment in infrastructure, health and education, which are critical to success in diversifying the production and export structure in African economies. They also requested multilateral and regional development-finance institutions to increase the quantity of, as well as access to, unconditional financing for Africa, support counter-cyclical domestic policies and respond more flexibly to the needs of African countries so as to allow them to weather the global slowdown; urged African Governments to deepen economic reforms and to refrain from imposing new restrictions on trade and investment in response to the crisis, to avoid reversing the progress made in economic management and governance, which has contributed significantly to the recent improvement in macroeconomic performance in the region; and encouraged African Governments to remove all

obstacles to intra-African trade, harmonize trade policies and regulations and fast-track regional integration in order to reduce susceptibility to external shocks and lay a solid foundation for sustained economic growth.

Millennium Development Goals

47. The Conference of Ministers requested ECA and the African Union Commission to promote peer learning and experience-sharing on the Millennium Development Goals, including through the African Learning Group on Poverty Reduction Strategies and the Millennium Development Goals; mandated the Commission, ECA and the African Development Bank to help Africa to prepare for the 2010 United Nations system-wide midterm review of progress towards the Millennium Development Goals; requested the three institutions to undertake regional consultative meetings to review progress towards the Goals and urged their countries to support that exercise; and called upon development partners to fulfil their official development assistance commitments, as reaffirmed during the Summit of the Group of 20, held in London, to ensure the attainment of the Millennium Development Goals.